



Financial Summary

Period Ended October 31, 2022
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,255,646,514
 Net Position: \$205,699,294
 Liabilities + Deferred Inflows: \$1,049,947,220
 Debt Outstanding: \$969,492,219
 YTD Income/(Loss): \$6,651,103*
 YTD Expenses as % of loans owned & serviced: 0.08%
 Equity Ratio: 16.38%
 ROAA Before Distribution: 2.94%
 ROE Before Distribution: 18.45%
 Unencumbered Equity Ratio: 11.02%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 3.41%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$330,280,763,860
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 7,656,860
 FFELP, Cash, & Pathway Loans Owned: \$1,017,232,286
 FFELP Loans Owned: \$901,216,231
 Cash Loans Owned: \$32,063,073
 Pathway Loans Owned: \$80,856,091
 Judgment Loans Owned: \$3,096,892
 FFELP, Cash, Pathway & Judgment Accounts Owned: 52,571
 Federal Asset Principal Serviced: \$310,713,266,053
 Federal Accounts Serviced: 7,265,386
 Third Party Lender Principal Serviced: \$18,550,265,521
 Third Party Lender Accounts Serviced: 338,903
 ISA Principal Serviced: \$143,130,902
 ISA Accounts Serviced: 7,718
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.98

General Fund

Assets: \$229,596,546
 Loans: \$130,608,902
 Note Payable: \$9,137,045
 Interest Rate: 4.24% Fixed
 Balloon Date: 3/15/24
 Prepayment Penalty as of
 09/30/22: \$0

*Includes \$2 million to Bright Flight, \$2 million to Access Missouri and \$2 million to A+ Scholarship Program

2021-3 Trust Indenture

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|--|--------------------------|
| Assets: \$179,063,600 | Class A-1A \$15 million |
| Loans: \$154,498,955 | Fixed Rate 1.58% |
| Bonds Outstanding: \$165,935,486 | DBRS Rating: AAA |
| YTD Inc./Loss: \$339,961 | S&P Rating: AA+ |
| Parity 09/30/22: 101.79% | |
| | Class A-1B \$178 million |
| A/L 09/30/22: 107.48% | 1 Month LIBOR + 0.57% |
| | DBRS Rating: AAA |
| | S&P Rating: AA+ |
| Pool/Initial Balance: 80.1% | |
| Portfolio Balance for 10% | |
| Requirement: \$20 million | Class B \$4.5 million |
| Bond Maturity: 8/25/2061 | 1 Month LIBOR + 1.15% |
| Restricted Recycling | DBRS Rating: A |
| S&A Draw: 0.85% | S&P Rating: AA |
| Parity Release at 106.5% with min adj pool balance of \$66M | |

Bank of America Line of Credit

Assets: \$21,125
 Loans: \$0
 Line of Credit: \$0
 Available Credit: \$100,000,000
 YTD Inc.: (\$134,678)
 Parity: N/A
 A/L: N/A
 Unused Commitment Fee: 0.38%

 1 Month LIBOR + 0.78%

S&A Draw: 0.75%

2021-1 Trust Indenture

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|--|--------------------------|
| Assets: \$385,025,404 | Class A-1A \$135 million |
| Loans: \$338,246,533 | Fixed Rate 1.53% |
| Bonds Outstanding: \$359,810,832 | DBRS Rating: AAA |
| YTD Inc./Loss: \$1,302,020 | S&P Rating: AA+ |
| Parity 09/30/22: 100.24% | |
| | Class A-1B \$301 million |
| A/L 09/30/22: 106.67% | 1 Month LIBOR + 0.75% |
| | DBRS Rating: AAA |
| | S&P Rating: AA+ |
| Pool/Initial Balance: 77.4% | |
| Portfolio Balance for 10% | |
| Requirement: \$46 million | Class B \$10 million |
| Bond Maturity: 1/25/2061 | 1 Month LIBOR + 1.52% |
| Restricted Recycling | DBRS Rating: A |
| S&A Draw: 0.85% | S&P Rating: AA |
| Parity Release at 105.5% with min adj pool balance of \$96M | |

2021-2 Trust Indenture

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|---|--------------------------|
| Assets: \$462,005,087 | Class A-1A \$125 million |
| Loans: \$393,877,897 | Fixed Rate 1.97% |
| Bonds Outstanding: \$434,608,856 | DBRS Rating: AAA |
| YTD Inc./Loss: \$1,344,695 | S&P Rating: AA+ |
| Parity 9/30/22: 99.44% | |
| | Class A-1B \$387 million |
| A/L 09/30/22: 105.91% | 1 Month LIBOR + 0.70% |
| | DBRS Rating: AAA |
| | S&P Rating: AA+ |
| Pool/Initial Balance: 78.5% | |
| Portfolio Balance for 10% | |
| Requirement: \$53 million | Class B \$11.9 million |
| Bond Maturity: 3/25/2061 | 1 Month LIBOR + 1.50% |
| Restricted Recycling | DBRS Rating: A |
| S&A Draw: 0.85% | S&P Rating: AA |
| Parity Release at 105.3% with min adj pool balance of \$115M | |